

13/01/2021

Balance of payments of the Republic of Lithuania: November 2020

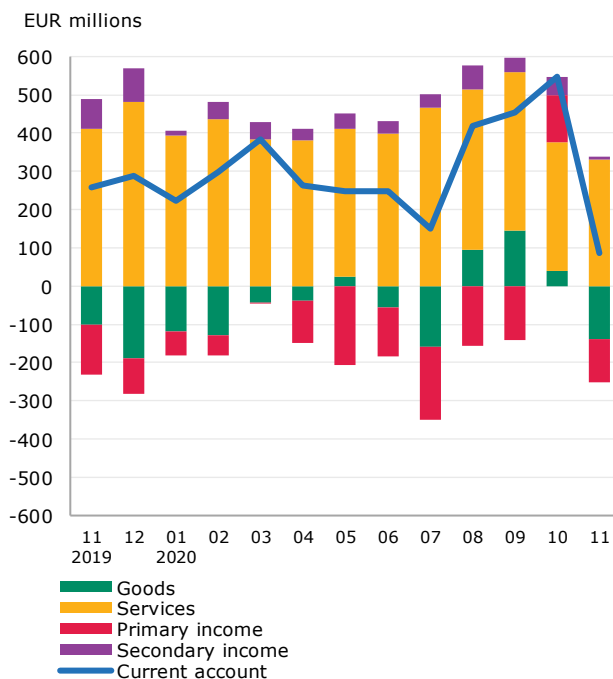
Today, the Bank of Lithuania published the balance of payments for November 2020, which shows that:

although the surplus on the **current account balance** (CAB) contracted significantly (6.3 times), the CAB remained in surplus and amounted to €86.3 million. The contraction was led by the deficit in the foreign trade and primary income balances, which were previously in surplus, and the decrease in the surplus of services and secondary income balances (see Chart 1). With exports of goods declining more than imports (7.4% and 0.1% respectively), the foreign trade balance, which was previously in surplus, recorded a deficit and amounted to €139.0 million. As exports and imports of services also declined (8.8% and 13.7% respectively), the surplus on the services balance contracted slightly (1.4%) and amounted to €331.9 million;

the surplus on the secondary income balance decreased by 85.7% over the month. Transfers from European Union (EU) funds decreased by 27.4% and amounted to €30.9 million, while Lithuania's calculated contributions to the EU budget increased by 82.6% month on month and stood at €60.9 million. Private individual remittances from abroad amounted to €49.9 million, declining by 2.9% on a month on month basis. Private individual remittances from Lithuania amounted to €18.0 million, a month-on-month increase of 1.1%;

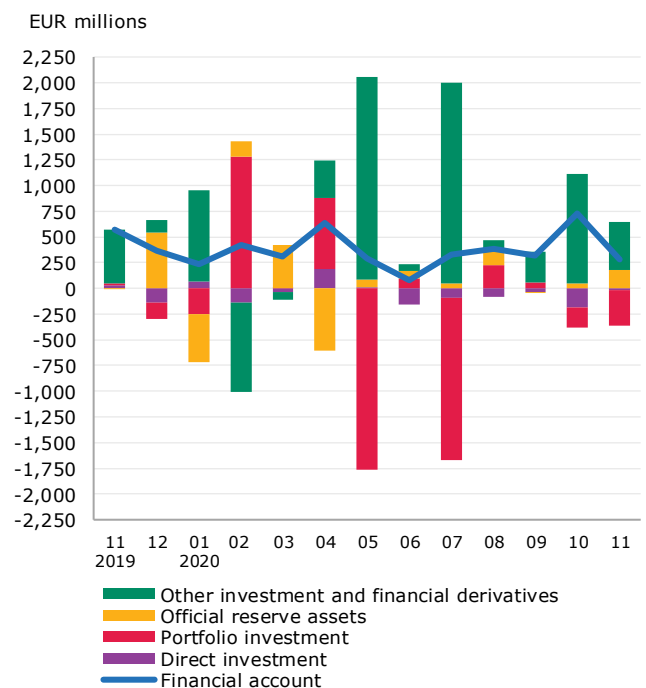
the positive net flow of **financial account** investment (€285.7 million) resulted from the positive net flow of other investment and the increase in official reserve assets, which offset the negative net flows of direct and portfolio investments (see Chart 2).

Chart 1. CAB and its composite flows



Source: Bank of Lithuania.

Chart 2. Net financial account investment flows



Source: Bank of Lithuania.

Detailed data for November 2020 is available on the Bank of Lithuania website ([External statistics](#)).